



WISCONSIN LEGISLATIVE COUNCIL RULES CLEARINGHOUSE

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CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE **05-012**

AN ORDER to to repeal DFI-Bkg 40.02 , 40.03 (1), (2) and (5) (b) 1., 2., 3. and 4., 42.02 (1) (b) 1., 2., 3., (1m) and (2), 42.03 (1) (title), 43.02 (title) and (intro.) and 43.04 (5m); to renumber DFI-Bkg 40.02 (2), (4), (5), (6), (7), (8) and (9), 40.03 (4), (6) and (7), 42.02 (1) (a) and (2), 42.03 (1) (a), (b), (c) and (d), (2), (3), (5) and (6), 43.02 (1) and (2) and 43.04; to renumber and amend DFI-Bkg 40.02 (2) and (10), 40.03 (1), (2) (b), (3), (5) (a), and (6) (intro.), 42.02 (1) (a) and (c), 42.03 (2) (a), (b), (bm) and (e), (4), (5) (b) 1. and 2 and (7), 43.03 and 43.04 (title), (intro.), (4), (8), (9), (11) and (14) (a); to amend DFI-Bkg 40.02 (intro.), 41.01 (2) and (3), 41.02 (1) and (2) and chapter DFI-Bkg 43 (title) and 43.01 (2); to repeal and recreate DFI-Bkg 42.02; and to create DFI-Bkg 40.02 (2), (9) and (14), 40.03 (2) (c), 41.01 (4) and (5), 41.03, 42.03 (3), 43.04 (15), (16) and (17) and chapters DFI-Bkg 44 and 45, relating to definitions, applicability requirements, registrations, annual audits and reports, trust accounts, ethical and competent practice, education, examination, brokerage agreements and consumer disclosures.

Submitted by **DEPARTMENT OF FINANCIAL INSTITUTIONS**

01-28-2005 RECEIVED BY LEGISLATIVE COUNCIL.

02-23-2005 REPORT SENT TO AGENCY.

RNS:NZ

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below:

1. STATUTORY AUTHORITY [s. 227.15 (2) (a)]

Comment Attached YES ☐ NO ☒

2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)]

Comment Attached YES ☒ NO ☐

3. CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)]

Comment Attached YES ☐ NO ☒

4. ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS
[s. 227.15 (2) (e)]

Comment Attached YES ☒ NO ☐

5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)]

Comment Attached YES ☒ NO ☐

6. POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL
REGULATIONS [s. 227.15 (2) (g)]

Comment Attached YES ☐ NO ☒

7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]

Comment Attached YES ☐ NO ☒